

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

LARRY FREUDENBERG, Individually And On
Behalf of All Others Similarly Situated,

Plaintiff,

vs.

E*TRADE FINANCIAL CORPORATION,
MITCHELL H. CAPLAN AND ROBERT J.
SIMMONS,

Defendants.

Civil Action No. 07-cv-8538 (RWS)

CLASS ACTION

WILLIAM BOSTON, Individually And On
Behalf Of All Others Similarly Situated,

Plaintiff,

vs.

E*TRADE FINANCIAL CORPORATION,
MITCHELL H. CAPLAN AND ROBERT J.
SIMMONS,

Defendants.

Civil Action No. 07-cv-8808 (RWS)

ROBERT D. THURMAN, Individually And On
Behalf Of All Others Similarly Situated,

Plaintiff,

vs.

E*TRADE FINANCIAL CORPORATION,
MITCHELL H. CAPLAN AND ROBERT J.
SIMMONS,

Defendants.

Civil Action No. 07-cv-9651 (RWS)

WENDY M. DAVIDSON, individually and on behalf of all others similarly situated,

Plaintiff,

vs.

E*TRADE FINANCIAL CORPORATION,
MITCHELL H. CAPLAN AND ROBERT J.
SIMMONS,

Defendants.

Civil Action No. 07-cv-10400 (UA)

JOSHUA FERENC, individually and on behalf of all others similarly situated,

Plaintiff,

vs.

E*TRADE FINANCIAL CORPORATION,
MITCHELL H. CAPLAN AND ROBERT J.
SIMMONS,

Defendants.

Civil Action No. 07-cv-10540 (SHS)

**THIRD DECLARATION OF ELIZABETH A. SCHMID ESQ. IN REPLY TO THE
OPPOSITIONS OF THE COMPETING LEAD PLAINTIFF MOVANTS OF LEAD
PLAINTIFF**

I, Elizabeth A. Schmid, Esq., hereby declare, under penalty of perjury, as follows:

1. I am an attorney at the law firm of Brower Piven, A Professional Corporation ("Brower Piven"). I submit this Declaration in reply to the oppositions of the competing lead plaintiff movants of lead plaintiff.

2. Attached hereto as Exhibit A is a true and correct copy of the sworn Declaration of Professor Thomas Lee Hazen ("Professor Hazen"), dated January 7, 2008.

3. Attached hereto as Exhibit B is a true and correct copy of the Fourth Amended Complaint filed in *SEC v. Sonja Anticevic et al.*, 05 Civ. 6991-KMW (S.D.N.Y.), dated August 30, 2006.

4. Attached hereto as Exhibit C is a true and correct copy of the State Teachers Retirement System of Ohio's Comprehensive Annual Financial Report, *Investment Review*, for fiscal year July 1, 2006, through June 30, 2007.

5. Attached hereto as Exhibit D is a true and correct copy of Alliance Bernstein Investment Research and Management, Inc. *The Dealer Marketing Report*, dated November 30, 2007.

6. Attached hereto as Exhibit E is a true and correct copy of the sworn Second Declaration Of Kristen Management Limited And Straxton Properties Inc. In Support Of The Kristen-Straxton Group's Motion For Consolidation Of All Related Cases, Appointment Of Lead Plaintiff And Approval Of The Selection Of Lead Counsel executed by Vincent de Cannière.

7. Attached hereto as Exhibit F is a true and correct copy of the sworn Second Declaration Of Javed Fiyaz. In Support Of The Kristen-Straxton Group's Motion For Consolidation Of All Related Cases, Appointment Of Lead Plaintiff And Approval Of The Selection Of Lead Counsel executed by Javed Fiyaz.

8. Attached hereto as Exhibit G is a true and correct copy of the website of Royal Bank of Scotland, *An Introduction to CFDs and FX Trading* (2007), available at <http://www.rbs-spreadtrading.co.uk/cfd/introduction/index.asp>.

9. Attached hereto as Exhibit H is a true and correct copy of the article concerning Banque Nationale de Paris ("BNP") entitled *BNP Unveils Global Synthetic Prime Business* (2007).

10. Attached hereto as Exhibit I is a true and correct copy of the website *ING Financial Markets Wholesale Banking, Contracts for Difference* (2007), available at, <http://securetrade.ing.com/portal/gsf/contractForDifference.jsp?id=gsflitem=gsf&class=Selected&>

menu=FM&smenu=smenu3.

11. Attached hereto as Exhibit J is a true and correct copy of the Credit Suisse Europe EPT Disclosure, *Dealings By Connected Exempt Principal Traders With Recognized Intermediary Status Dealing In A Client-Serving Capacity* (2007), available at, <http://www.reuters.com/article/pressRelease/idUS118592+13-Dec-2007+RNS20071213>.

12. Attached hereto as Exhibit K is a true and correct copy of the iSoft Group PLC, *Dealings By Persons With Interests In Securities Representing 1% or More* (2007), available at, <http://www.production.investis.com/isoft/rnsfilter/rnsitem?id=118924007nRNSa0888Z>.

13. Attached hereto as Exhibit L is a true and correct copy of the article published in Investment Week entitled *Skandia unveils line-up for latest Best Ideas Fund* (2007), available at, <http://www.investmentweek.co.uk/public/showPage.html?page=468703>.

Executed: January 7, 2008
New York, New York

/s/ Elizabeth A. Schmid
Elizabeth A. Schmid